

WS 5: Retention isn't just about Compensation Today – It's Crucial to Create the Right Employee Experience



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W5

Experience is everything

Creating the right employee experience is critical in retaining talent

01

Change is constant...

“

It is not the strongest of the species
that survives, nor the most intelligent.
It is the one most responsive to change

Charles Darwin

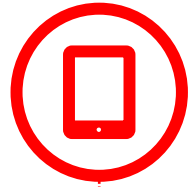
(though, actually he didn't...it was Leon Megginson, a professor of business management at Louisiana State University)

A digital decade



2006

- Launch of Twitter
- Google became a verb



2007

- Apple launched iPhone
- Facebook became mainstream



2008

- Airbnb launched
- Lehman Brothers filed for bankruptcy



2009

- Launch of Uber
- Urban dwellers became majority of earth's population
- Google prototype of driverless car



2010

- China overtook US as largest manufacturing nation



2011

- Global population passed 7 billion
- Borders bookstores shut up shop

A digital decade



2012

- Kodak files for bankruptcy



2013

- More mobile devices and connections than people on the earth
- Blockbuster closed for good



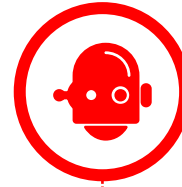
2014

- 64 billion WhatsApp messages sent in a single day



2015

- Amazon and Alibaba rule e-commerce



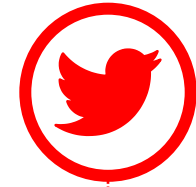
2016

- Personal data, psychology and bots influence voting in elections
- Google's DeepMind beats 'Go' champion



2017

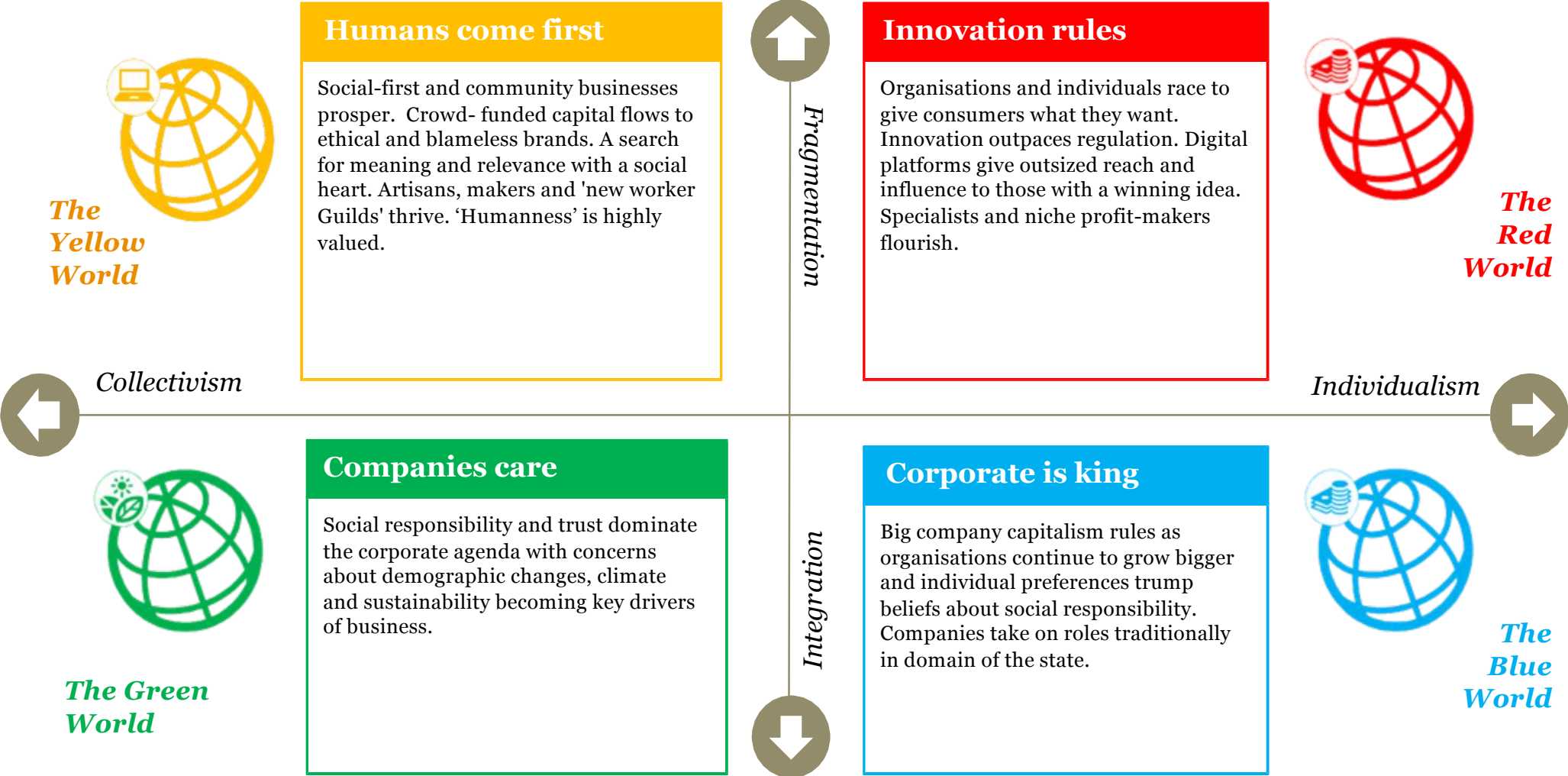
- Facebook goes to war on 'Fake news'
- 314 million search results for 'Future of work'



2018

- The American President chooses Twitter to communicate his policies with the world

The future of businesses could take many shapes...



The way we live and work is changing...

*Emerging employees
value experiences over
material wealth*

*Will we ever
retire?*

*Will we ever stop
learning?*

Life is fluid, ever evolving. The
more dynamic you are, the more
happens in your life, all the time.

Jaggi Vasudev

*The first person to live to be 150 years
old, is alive today... (apparently)*

*Will work not be
required in the
future?*

02

What does all this mean for
work & the workforce?

Unprecedented change and converging technological, demographic and social forces are causing massive workplace disruption.

These competing interests bring new challenges and complexities, but your **people remain the center of your business**

Almost **80%** of executives rated
employee experience as important or
very important

But **59%** also reported they were
either not ready or only partially
ready to address this challenge

The hypothesis...

If you can create a ***memorable, meaningful Employee Experience*** – an experience that no one else can offer because it ***does not exist today*** – then you will create your biggest business asset – ***Employee fans***

03

So, what makes a great employee experience?

Reward



Rewards
Just Ahead

Purpose

The image is a screenshot of the PwC Global website. At the top left is the PwC logo and the word 'Global'. On the right, there are navigation icons for search, share, location, and a menu. Below the navigation, there are links for 'PwC Global', 'About us', and 'Our purpose and values'. The main header features a large background image of domes and a white box with the text: **Our purpose and values** and *Our purpose is why we exist. Our values define how we behave.*

Below the header is a news article titled 'Why purpose matters' by Mark Pitts, dated Apr 29, 2019. The article includes a photo of a group of people sitting on a set of stairs. The text of the article reads: 'There's a growing body of evidence that companies with a well-defined purpose, which balances the generation of profit with wider societal benefits, have higher productivity and perform better. Of course, profit generation can be of benefit to society, for example by creating a tax base for governments, providing income streams to pay pensions and funding investment and further employment. But in a modern functioning economy it's not enough - businesses need to do more, by being a force for good.'

Workplace



Employees' take on tech is different from their leaders'



90% of G-suite executives say their company pays attention to people's needs when introducing new technology.



53% of staff say the same.

■ G-suite Executives ■ Staff

Trust



Balance

PwC throws spotlight on two tier gig economy with ultra flexible working offer

The firm's 'work when you want' deal is an example of the gig economy working for both employer and employee. Too often it's just the former that benefits.

James Moore Chief Business Commentator | @jmoorebusiness | Thursday 30 August 2018 12:14 | 0 comments



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PwC tells new staff they can choose what hours to work

© 30 August 2018



Share

Make it
personal

IT'S NOT ABOUT YOU.



04

Summary

If you can create a ***memorable, meaningful Employee Experience*** – an experience that no one else can offer because it ***does not exist today*** – then you will create your biggest business asset – ***Employee fans***



Do you have
Employees?

OR



Do you have
Fans?



Find out more

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